

Thursday, March 25, 2021  
3:00 PM to 5:00 PM  
Dial: Dial: +1 669 900 6833 (US Toll)  
Meeting ID: 928 6889 1793  
Join from PC, Mac, Linux, iOS or Android: <https://csudh.zoom.us/j/92868891793>

## **BOARD OF DIRECTORS MEETING MINUTES**

Members Present: President Parham, Tranitra Avery, Dr. Cornelia Brentano, Alan Caldwell, Nicole Enearu, David Gamboa, Jerome Groomes, Del Huff, Gilbert Ivey, Dr. Philip LaPolt, Dr. Thomas Norman, Dr. Michael Spagna, Dana Ward, and Pat West

Members Absent: Dr. William Franklin and Rihab Shuaib

Guests: Ed Fimbres (Dining Manager), Jinna Matzen (Business Operations Manager), Marci Payne (AVP Information Technology), Deborah Roberson (President's Chief of Staff), Cherisse Ross (Controller), and Robert Sesnon (Interim CFO).

I. Roll Call

II. Call to Order – Del Huff

Meeting called to order at 3:04 P.M.

III. Approval of Meeting Agenda

IV. **CONSENT AGENDA (CSUDH Foundation):** *The Consent Agenda is used for routine items, including board meeting calendars, appointments to boards and committees, and approval of contracts or agreements. Information on each item is available in the packet for this meeting. These items may be enacted in one motion without separate discussion. Foundation Board of Directors members may request that an item be removed by motion for discussion and separate action.*

a) Approval of Previous Meeting Minutes

- December 10, 2020

b) Appointment to the Board of Directors

- FY2021-05: Community Member Board of Directors Appointment, Jerome Groomes

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- c) Ratification of Executive Action to Approve Access to Investment Accounts
  - FY2021-06: Approving Executive Director and Interim Controller access to Investment Accounts administered by Merrill Lynch.
  
- d) Ratification of Executive Committee Action to Enter into Agreement
  - FY2021-07 Cal OES Sub-Award Grant Agreement

***\*Consent Agenda - Items Removed for Separate Discussion:*** Any items requested to be removed from the Consent Agenda for separate discussion will be considered immediately after the Foundation Board of Directors has voted on those items which do not need discussion.

Norman moved, and Groomes seconded. Motion Carried

V. Public Comment

VI. Reports – President Thomas Parham  
a) University President

President Parham opened his report welcoming and asking all to welcome the new Foundation Executive Director, Nitra Avery. The President noted that Avery was a welcomed significant addition to the Toro family.

President Parham discussed the ease of COVID-19 restrictions noting that the County was moving from a purple tier into a red one with the county's decrease in numbers related to infections, transmissions, and mortality rates. President Parham was encouraged by the numbers but added that the University would continue to be cautious and abide by all health regulations for the safety of students, faculty, and staff. President Parham thanked many different departments, including the Emergency Operation Center, Admin and Finance, and all faculty and staff, for their hard work planning for campus repopulation. The President then transitioned his report to discuss Commencement and Graduation, noting that plans were underway for an in-person commencement ceremony, with different dates planned to celebrate the graduating classes of 2020 and 2021. The President concluded his report divulging that another successful Presidential Distinguished Lectures Series was just held.

Chair Huff thanked the President, explaining that she was proud to be affiliated with CSUDH and that the Presidential Lecture Series has been fascinating.

President Parham introduced Vice President Wallace to discuss University infrastructure. VP Wallace conveyed to the Board that there has been a lot of activity on campus, disclosing that the I & I building was almost complete and that Science and Innovation building and Housing were currently being populated. Wallace expressed that the Science and Innovation Building provided

much needed lab and research spaces and that the students were going to love the new Housing facility, which offers impressive community spaces. Wallace ended her discussion by disclosing several other facility projects underway, such as renovation of the University pool, construction on the new walkway, and grounds beautification. All agreed the new buildings were breath-taking.

VII. Officer's Reports

a) Chair of the Board/Executive Committee Report – Del Huff

Huff acknowledge that some members have recently lost loved ones and proceeded to let attendees know that the Board's thoughts were with those having a difficult time. Huff also stated that the Board wants to share in the good and congratulated those that have experience milestones recently.

b) Executive Director Report – Nitra Avery

Avery opened her report thanking Groomes for his work as Interim Executive Director of Foundation. Avery disclosed that she was pleased to witness Foundation staff's commitment to enhance services evident in their daily work. Avery's report included information on Envision Strategies recommendation noting that Foundation was working with different departments while undergoing the RFP process for Food Service and Dining. Avery further disclosed efforts around constructing a reopening plan to serve residential students, faculty, and staff. Avery transitioned her report letting the Board know that Foundation has ended its contract with Ferguson Filming for exclusive filming rights on the campus and was working towards self-operating filming. Avery concluded her report divulging that she was currently restructuring staff roles and responsibilities and that Foundation was actively recruiting for an Executive Assistant, a Chief Financial Officer, and an Information Technology analyst.

VIII. Financial Reports

a) Investment Review – Brian Bonvechio, Senior VP, Wealth Management Advisor, Merrill Lynch

Bonvechio reviewed a presentation with the Board on the current climate of market investments and how the Foundation's portfolio is performing. Items discussed included asset classes and money-weighted rate of return by period.

b) Statement of Operations as of 1.31.2021 – Robert Sesnon, Interim CFO

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Sesnon reviewed reports provided to the Board, including a balance sheet by the fund and a summary of all funds by division. Sesnon highlighted that investment earnings were incorporated in the Statement of Operations, which were previously not included in the budget.

c) Accounts Receivables – Cherisse Ross, Interim Controller

Ross presented the Accounts Receivable Policy noting policy revisions and updates. Ross explained that collections and write-offs would be updated with the revised collection efforts incorporated and brought to the Board at the next meeting. Ross concluded her report on AR, divulging that significant strides were made in reducing owed amounts.

Ross provided a workflow model to the Board that detailed the Accounts Payable Workflow system “going on behind the scenes.” The Board accepted this information.

d) Budget Timeline – Robert Sesnon, Interim CFO

Sesnon provided a budget timeline and notified the Board that three different versions of the budget were being created (1) with a twenty-five percent repopulation, (2) a fifty-percent repopulation, and (3) a seventy-five percent repopulation. Sesnon concluded his report, notifying the Board that the final budget would be brought to them on June 17<sup>th</sup> for approval.

IX. Informational Items

a) Dining Services Update – Ed Fimbres, Dining and Commercial Services Manager

Fimbres provided a Dining and Commercial Services update, items discussed included point of sale systems, HRS implementation, Café Toro, mobile ordering for Union Grind, Toro Fresh and DH Sports, a retail environment plan, catering, CAMS operations, and hillside cleanup.

b) Human Resources Update – Amanda Dodd, Director Human Resources and Payroll

Dodd provided a workforce analysis explaining that Foundation currently has 14.5 regular employees and two contracted staff. Dodd provided an analysis of salary and benefits by department and explained the methodology used for the analysis and determining workforce utilization. Dodd concluded her report letting the Board know that Foundation was undergoing a retirement audit and that Foundation would be hiring an advisor to help us manage funds in 403b.

X. Action Items

I) Reserve Policy Approval & Adoption

Sesnon provided a draft Reserve Policy for Board approval detailing working capital, current operating reserve, capital replacement, venture capital/opportunity reserve, post-retirement medical reserve, and other reserves. Sesnon concluded his report by stating that we were in compliance with all items noted in the policy.

Groomes moved, and Caldwell seconded. Motion Carried. Reserve Policy Adopted.

XI. Other Items

None

XII. Adjournment

Huff moved to adjourn, Groomes seconded. Motion Carried.

Meeting adjourned at 4:31 P.M.